

United States Bankruptcy Court
Southern District of New York

In re
Lehman Brothers Holdings Inc.
Chapter 11 Case No. 08-13555 (JMP)

Claimant: Anthony T. Carango, Claim Number 25198
May 14, 2011

To Whom It May Concern:

In regards to your notice dated April 18, 2011, in which you propose to reclassify my claim an equity interest, I would like to make the following clarifications.

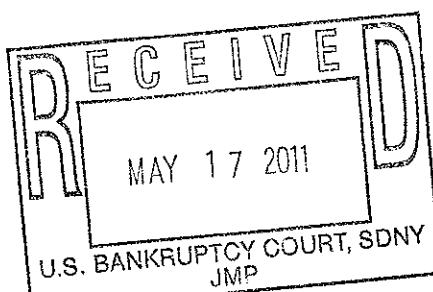
My original claim was intended to reconcile my taxable wages as reported by Lehman Brothers Inc. to the Internal Revenue Service (\$606,475.12, see Attachment A) against the actual taxable wages which I earned in 2008 (\$528,265.99, see Attachment B).

Despite numerous requests to the Lehman Brothers human resources department for clarification, I had no other documentation to support my claim at the time of deadline for filing my original claim to this court. As such, that claim was based on the limited information currently contained here in Attachments A and B, and the documents originally filed.

Since that time, I have been provided a third document which more clearly outlines the breakdown of specific wages that were reported to the Internal Revenue Service, included here as Attachment C. There are 3 line items in this document, which are plainly included in taxable wages but do not appear in my paystub (Attachment B). These items, as detailed below, were reported to the IRS as a cash wage to me but were in fact never paid to me. As such, I believe that **my claim is not for equity-related compensation but for actual cash wages that are owed to me**, specifically on the basis that I have incurred (and paid) a federal tax liability associated with these wages but never received them.

EC8	09TxEqXPSS / Medi G/Up	\$222.43
ED8	08 XP SS // Medi W2 Update	\$15,117.25
EZI	Foreign Housing	\$62,868.95

Given this updated information, I believe that **my actual claim amount should be adjusted to \$78,209.13 and should not be reclassified as an equity interest.**



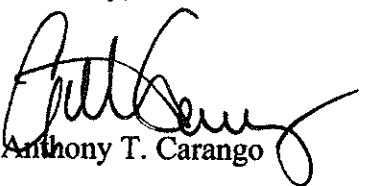
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Page 2

I appreciate your attention to this matter and will be happy to supply additional information as necessary and wherever available.

Sincerely,


Anthony T. Carango

W-2 Wage and Tax Statement 2008

Copy 2 To be Filed with Employee's State, City, or Local Income Tax Return

d Control number 0040888		OVB No. 1545-0008		Pg 3 of 5							
		7 Social security tips		1 Wages, tips, other compensation 606475.12							
		8 Allocated tips		2 Federal income tax withheld 116398.33							
		9 Advance EIC payment		3 Social security wages 102000.00							
		10 Dependent care benefits		4 Social security tax withheld 6324.00							
		13 Statutory employee Retirement Plan Third Party X		5 Medicare wages and tips 621805.89							
		b Employer identification number 98-0335752		6 Medicare tax withheld 9016.18							
		a Employee's social security number 143-78-9993		11 Nonqualified plans C 47.95							
		14 Other		12a D 15330.77							
				12c P 10218.82							
				12d Y 78545.00							
15 State Employer's state I.D. number NY 980335752 9		16 State wages, tips, etc. 606475.12		17 State income tax 43718.44		18 Local wages, tips, etc.		19 Local income tax		20 Locality name	

Dept. of the Treasury - IRS

W-2 Wage and Tax Statement 2008

Copy B To be filed with employee's FEDERAL tax return

d Control number 0040888		OVB No. 1545-0008		Pg 3 of 5							
		7 Social security tips		1 Wages, tips, other compensation 606475.12							
		8 Allocated tips		2 Federal income tax withheld 116398.33							
		9 Advance EIC payment		3 Social security wages 102000.00							
		10 Dependent care benefits		4 Social security tax withheld 6324.00							
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		b Employer identification number 98-0335752		6 Medicare tax withheld 9016.18							
		a Employee's social security number 143-78-9993		11 Nonqualified plans C 47.95							
14 Other		12a See instructions for box 12 D 15330.77									
		12c P 10218.82									
		12d Y 78545.00									
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Dept. of the Treasury - IRS

This information is being furnished to the Internal Revenue Service.

W-2 Wage and Tax Statement 2008

Copy C for EMPLOYEE'S RECORDS (see Notice to Employee on back of Copy C)

d Control number 0040888		OVB No. 1545-0008		Pg 3 of 5							
		7 Social security tips		1 Wages, tips, other compensation 606475.12							
		8 Allocated tips		2 Federal income tax withheld 116398.33							
		9 Advance EIC payment		3 Social security wages 102000.00							
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		a Employee's social security number 143-78-9993		11 Nonqualified plans C 47.95							
14 Other		12a See instructions for box 12 D 15330.77									
		12c P 10218.82									
		12d Y 78545.00									
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Dept. of the Treasury - IRS

W-2 Wage and Tax Statement 2008

Copy 2 To be Filed with Employee's State, City, or Local Income Tax Return

d Control number 0040888		OVB No. 1545-0008		Pg 3 of 5							
		7 Social security tips		1 Wages, tips, other compensation 606475.12							
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		12d Y 78545.00									
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Dept. of the Treasury - IRS

Lehman Bros Global Svcs Ltd
70 Hudson Street -10th Floor
Jersey City, NJ 07302

Pay Group:	MEX-Monthly Expatriates	Business Unit: IBD
Pay Begin Date:	09/01/2008	Advice #: 4294974
Pay End Date:	09/30/2008	Advice Date: 09/10/2008

Anthony T. Carango
#601 Hillview
21-23 Macdonnell Road
Midlevels, H

Employee ID: 10211421
Department: 42836-Natural Res Ex-Japan/054
Location: Two International Finance Cent
Pay Rate: \$115,000.00 Annual
SSN: XXX-XX-9993

TAX DATA:	Federal	XX State
Marital Status:	Married	Married
Allowances:	999	999
Addl. Pet.:		
Addl. Amt.:		

HOURS AND EARNINGS						TAXES		
Description	Begin Date	End Date	Rate	Current Hours	YTD Hours	Earnings	Current	YTD
Reg Salary			55.288461	176.00	9,583.33	1,536.00	84,239.11	0.00 116,398.33
Choice S					13,160.00		116,227.68	
RetroSalCh					0.00	833.33		149.72 7,882.15
BonPAsgn07					0.00	412,955.00		
ME Txbl/Ex					0.00	22,169.88		
M/E NonTax					0.00	10,218.82		
07 RSU Bon					0.00	78,545.00		
Total:				22,743.33		646,643.82	Total:	149.72 174,322.92
BEFORE-TAX DEDUCTIONS			AFTER-TAX DEDUCTIONS			TAXABLE BENEFITS		
Description	Current	YTD	Description	Current	YTD	Description	Current	YTD
Pre-Tax Medical	151.00	1,420.00	Dependent Life Ins	4.90	44.10	GVUL Basic/Taxable*	5.33	47.95
Pre-Tax Dental	16.00	144.00	Supple LTD Ins	68.75	481.26			
Pre-Tax Vision	15.02	135.18	Expal Medicare	149.72	7,882.15			
TDSP 401(k)	0.00	15,330.77	Expat FICA	0.00	6,324.00			
Housing Offset	8,840.83	61,202.75	Relocation Adv Recap	0.00	26,353.48			
HYPO Tax	3,400.00	29,974.26						
Total:	12,422.85	108,206.96	Total:	76.07	12,672.69	* Taxable		
TOTAL GROSS			TOTAL TAXES			TOTAL DEDUCTIONS		
Current:	22,743.33		10,325.81		149.72	12,346.78		10,246.83
YTD:	646,643.82		528,265.99		174,322.92	(120,879.65		351,441.25
						NET PAY DISTRIBUTION		
						Advice #000000004294974		10,246.83

MESSAGE: Please Note: Replacement Paystub "YTD" totals reflect the monthend YTD data for the month in which the Advice was issued; not necessarily the YTD totals as of the Advice Date.

REPLACEMENT PAYSTUB

Lehman Bros Global Svcs Ltd
70 Hudson Street -10th Floor
Jersey City, NJ 07302

Advice Date:
09/10/2008

Print Date:
01/06/2009

Deposit Amount: \$10,246.83

Paid To The
Account(s) Of

ANTHONY T. CARANGO
#601 Hillview
21-23 Macdonnell Road
Midlevels, H

DIRECT DEPOSIT DISTRIBUTION		
Account Type	Account Number	Deposit Amount
Checking	9936503001	\$10,246.83
Total:		\$10,246.83

NON-NEGOTIABLE

~~ATTACHMENT C~~

Lehman Brothers

2008 Compensation Analysis (LGS)

Anthony T. Carango

SS# XXX-XX-9993 / Emplid 10211421

Description	Gross Earnings	Taxable Earnings	
Gross Compensation			
AAA Regular Salary	84,239.11	84,239.11	
ARP Retro Salary Change	833.33	833.33	
B37 BonusPreAssignmt 2007	412,955.00	412,955.00	
E16 International Choice \$	116,227.68	116,227.68	
EC8 09TxEqXESS/Medi G/Up	222.43	222.43	
ED8 08 XP SS//Medi W2 Update	15,117.75	15,117.75	
EZI Foreign Housing	62,868.95	62,868.95	
MEX MovExp-Taxable/Expatriates	22,169.88	22,169.88	
MNT Mov Exp Non Taxable	10,218.82	0.00	
R07 2007 RSU Bonus	78,545.00	0.00	
Gross	803,397.95	714,634.13 (1)	
Adjustments to Taxable Wages			
DENTAL Pre-Tax Dental		(16.00)	
DENTAL Pre-Tax Dental		(128.00)	
GVLBTX GVUL Basic/Taxable		47.95	
HSGOFF Housing Offset		(61,202.75)	
HYPOTX HYPO Tax		(29,974.26)	
MEDICL Pre-Tax Medical		(212.00)	
MEDICL Pre-Tax Medical		(1,208.00)	
TDSP TDSP 401(k)		(15,330.77)	
VISION Pre-Tax Vision		(135.18)	
Adjustments	0.00	(108,159.01) (2)	
Taxable Earnings	000	606,475.12 (3)	
Taxes Withheld			
OASDI/EE \$U D Tax	(1)	714,634.13+	6,324.00
MED/EE \$U F Tax	(2)		9,016.18
Withholding \$U H Tax	000		116,398.33
Withholding NY H Tax	(3)	606,475.12*	43,718.44
	000		
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